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EANS-Adhoc: Joint Venture of Kapsch TrafficCom and CTS EVENTIM quantifies its claims against the Federal Republic of Germany to approx. EUR 560 millions.

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Joint Ventures/Cooperation/Collaboration/Government
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Vienna/Munich - autoTicket GmbH is the project company for the implementation of infrastructure levies contemplated by the Federal Republic of Germany (tolling system for passenger vehicles - so-called "Pkw-Maut"). It is a 50/50 joint venture of Kapsch TrafficCom AG and CTS EVENTIM AG & Co. KGaA as shareholders.

Following the unilateral termination of the operating agreement regarding the infrastructure levies with effect as of 30 September 2019 by the German Federal Ministry of Transport and Digital Infrastructure, autoTicket GmbH and its two shareholders decided today that the contractually agreed payment claims against the Federal Republic of Germany amount to a total of approx. EUR 560 millions and to assert claims in this amount in several steps now.

autoTicket GmbH and its shareholders Kapsch TrafficCom AG and CTS EVENTIM AG & Co. KGaA are convinced that autoTicket GmbH has a compensation claim due to the present early termination of the agreement by the Federal Republic of Germany, equal to the loss of profits over the term of the agreement. In addition the operating agreement provides for a compensation of the costs arising from the termination of the agreement which includes compensation claims of subcontractors. Such subcontractors include - to varying degrees - Kapsch TrafficCom AG and CTS EVENTIM AG & Co. KGaA as well as some of their affiliated companies.

The operating agreement provides for an efficient procedure for dispute resolution: First an independent auditor shall validate the amount of the asserted loss of profits. Thereafter, settlement negotiations with the Federal Republic of Germany are contemplated. In the event of failure of this procedure, the claim will be finally decided in arbitration.

Further inquiry note:

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